

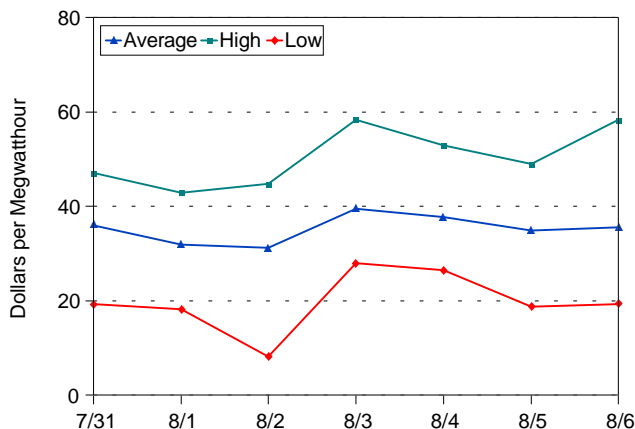
ISO New England

ISO New England Inc., based in Holyoke Massachusetts, was established as a not-for-profit, private corporation on July 1, 1997, following its approval by the Federal Energy Regulatory Commission (FERC). The ISO assumed the responsibility for managing the New England region's electric bulk power generation and transmission systems and administering the region's open access transmission tariff. Beginning on May 1, 1999, the ISO also began administering the restructured wholesale electricity marketplace for New England. The energy market is a residual market (that is, it encompasses all energy that utilities cannot supply for themselves from their own resources or through bilateral contracts), which typically constitutes about 25 percent of total system demand. The ISO also currently administers four ancillary service markets, which provide the entire system requirements for these services. The FERC has recently approved a major market redesign for the ISO markets, which will be implemented over 2001-2002.

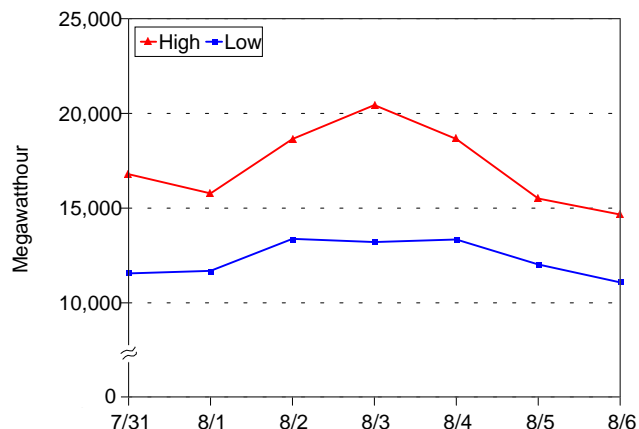
Daily Clearing Price and System Demand Information, July 31, 2000 – August 6, 2000*

	Monday 7/31	Tuesday 8/1	Wednesday 8/2	Thursday 8/3	Friday 8/4	Saturday 8/5	Sunday 8/6	Weekly Average	Previous Weekly Average
Average Daily Price (Dollars/MWh)	36.01	31.94	31.23	39.53	37.75	34.92	35.53	35.27	34.30
High Price (Dollars/MWh)	47.12	42.95	44.80	58.40	52.90	48.96	58.31	50.49	49.10
Total System Demand (MWh)	16,774	15,773	18,640	20,435	18,661	15,490	14,643	17,202	16,422
Low Price (Dollars/MWh)	19.24	18.16	8.22	27.98	26.44	18.71	19.37	19.73	17.46
Total System Demand (Mwh)	11,555	11,663	13,353	13,212	13,335	12,005	11,081	12,315	11,710

**ISO New England Residual
Market Clearing Prices**
July 31 – August 6, 2000



**ISO New England Total
System Demand**
July 31 – August 6, 2000



Highlights

Last week, ISO New England experienced no shocks in demand or supply; therefore, prices were relatively normal.

Notes:

MWh = Megawatthour.

* The prices presented here represent energy prices for the residual market on an unweighted basis. They are unweighted because the proportion of the total market that the residual market represents has not yet been calculated. Ancillary services are not included. The average daily price is computed by adding the 24 hourly clearing prices supplied by ISO New England and dividing the sum by 24.